



MEMORANDUM

To: Reporters and Editors
From: Carol Guthrie for Finance Chairman Max Baucus (D-Mont.)
Re: Senate passage of farm bill extension

Senate Finance Committee Chairman Max Baucus commented briefly today following Senate action to extend the current farm bill through April 18. The Finance panel passed and has jurisdiction over a number of elements of the pending farm bill involving taxes and tariffs. Baucus is currently working together with colleagues in the Senate and in the House, as well as with the White House, to finalize a fiscally responsible farm bill agreement that works for America's agricultural producers and that can become law in the coming weeks. From Chairman Baucus:

"Extending the current farm bill gives me and gives other negotiators more time to work out an agreement that will really serve America's farming families," said Baucus. "Folks on farms and ranches in my home state of Montana and across America want us to end up with a law, not a stalemate. I'll keep working together with other leaders of goodwill to get this bill done in a good way for our agricultural producers. And I'll keep defending vital Finance Committee provisions in the Senate bill – particularly the permanent disaster relief program that America's farmers so desperately want and need."

In December 2007, Baucus won broad, bipartisan Senate approval for a package of Finance Committee measures as part of the comprehensive farm bill. The Finance package, known as the Heartland, Habitat, Harvest, and Horticulture, or "4-H," Act creates a trust fund to help ranchers and farmers hurt by crop and livestock losses, converts a number of conservation payment programs into fully-offset tax credit programs, and offers additional incentives for rural economic development and energy-related tax relief to aid agricultural producers. Creating the disaster assistance trust fund and converting payment programs to tax credits also frees up previously obligated spending funds for the Agriculture Committee to use elsewhere in farm bill spending. Seventy-nine Senators voted for the legislation, including the leaders of the Senate Agriculture Committee.

The National Farmers Union has named permanent disaster assistance its number-one priority for the farm bill this year.

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